

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

In re:

SOLEH SAFDAR,

Debtor.

Case No.: 6:14-bk-07197-ABB
Chapter 13

ORDER GRANTING DEBTOR'S
MOTION TO DETERMINE THE SECURED
STATUS OF CLAIM HELD BY WATERFALL VICTORIA GRANTOR TRUST
(3111-3113 Center Street Orlando, FL 32806)

This case came on for hearing on January 28, 2015 to consider the Debtor's Motion to Determine the Secured Status of Claim Held by Waterfall Victoria Grantor Trust (the "Motion") (Doc. No. 47) and the Response of Waterfall Victoria Grantor Trust, Fay Series D ("WVGT") to the Motion (Doc. No. 60). WVGT filed a proof of claim (Claim no. 7) in the amount of \$227,809.58. After reviewing the Motion and Response and hearing argument of counsel, it is

ORDERED:

1. The Motion is granted as follows.
2. The value of the real property located at 3111-3113 Center Street Orlando, FL 32806 with Parcel ID No.: 12-23-29-2836-02160 (the "Property") and having the following legal description:

Lot 16, Block B, Less the West 20 feet thereof for Road Right of Way, FOREST PINES, according to the Plat thereof as recorded in Plat Book O, Page 67, of the Public Records of Orange County, Florida

is \$93,886.00.

3. As to Claim No. 7, WVGT shall have:

(a) an allowed secured claim in the amount of \$93,886.00 (the “Secured Claim”); and

(b) an allowed unsecured claim in the amount of \$133,923.58.

4. The Secured Claim shall be paid in the Debtor’s Chapter 13 plan with interest at a rate of 5.25% in equal monthly installments amortized over 30 years for months one (1) through twenty-three (23) months and a final installment in the amount of \$91,685.61 in the twenty-fourth (24) month.

5. The Debtor shall provide WVGT with proof of insurance of the Property within 14 days. The Debtor shall further provide continued proof of insurance to WVGT on a yearly basis by written notice to:

Statebridge

5680 Greenwood Plaza Blvd, Suite 100 South
Greenwood Village, CO 80111

6. The Debtor shall pay the 2014 real estate taxes and all subsequent real estate taxes for the Property on a timely basis as set forth in Section 197.122 of the Florida Statutes.

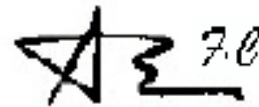
7. If the Debtor fails to comply with paragraphs 5 and 6, WVGT shall notify Debtor’s counsel in writing of the default. Debtor shall have 14 days from receipt of the written notice to cure the default. If the Debtor fails to cure, WVGT may file an affidavit of default with the Court and submit an order granting relief from stay to WVGT to enforce in rem remedies under the mortgage and applicable non-bankruptcy law.

8. Upon payment of the Secured Claim in full and entry of a discharge in the Chapter 13 case, WVGTT or any successors or assigns, shall release and satisfy the mortgage recorded on August 6, 2007 at Book 9379, Page 2239 in the public records of Orange County, Florida without further order of this Court.

9. If the Debtor (i) fails to pay the Secured Claim, (ii) sells the Property without an order approving the sale pursuant to 11 U.S.C. §363, (iii) dismisses the Chapter 13 case, or (iv) does not receive a discharge in the Chapter 13 case, the valuation in this order shall be null and void and the full terms of the mortgage shall be reinstated, and WVGTT may seek appropriate relief under the Bankruptcy code.

10. In the event that this case is dismissed or converted, the provisions of 11 U.S.C. §§348 and 349 shall apply.

DONE and ORDERED in Orlando, Florida, this 12th day of February, 2015

A handwritten signature in black ink, appearing to read 'AB Briskman', with a stylized star-like symbol to the left.

ARTHUR B. BRISKMAN
United States Bankruptcy Judge

Attorney, Jeanne A. Kraft, is directed to serve a copy of this order on interested parties and file a proof of service within 3 days of entry of the